

**EXHIBIT A**

**Blackstone Advisory Partners L.P.**

September 9, 2010

Mr. Fred Festa  
 Chairman, President and Chief Executive Officer  
 W.R. Grace & Co.  
 7500 Grace Drive  
 Columbia, Maryland 21044

Monthly advisory fee for the period of April 1, 2010 through April 30, 2010: \$ 175,000.00

Out-of-pocket expenses processed for the period through April 30, 2010:<sup>(1)</sup>

|                         |              |                            |
|-------------------------|--------------|----------------------------|
| Airfare                 | \$ 514.40    |                            |
| Ground Transportation   | 2,207.92     |                            |
| Meals                   | 399.87       |                            |
| Lodging                 | 1,442.58     |                            |
| External Photocopying   | <u>10.81</u> | 4,575.58                   |
| Less: Payment Received  |              | <u>(144,575.58)</u>        |
| <b>Total Amount Due</b> |              | <b><u>\$ 35,000.00</u></b> |

**Please wire transfer funds to:**

JP Morgan Chase  
 One Chase Manhattan Plaza  
 New York, NY 10017  
 ABA# 021 000 021  
 Credit Account: Blackstone Advisory Partners L.P.  
 Account Receivable Dept. 16th Floor  
 Account # 066-287472

Invoice Number: 46634

<sup>1</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**Blackstone Advisory Partners L.P.**  
 345 Park Avenue  
 New York, NY 10154  
 212 583-5000

**W.R. Grace & Co.**  
**Summary of Expenses**  
**Through April 30, 2010**  
**Invoice No. 46634**

|  | <b>GL Detail</b>   | <b>Total</b>       |
|--|--------------------|--------------------|
|  | <b>Apr-10</b>      | <b>Expenses</b>    |
| Airfare                                    | \$ 514.40          | \$ 514.40          |
| Ground Transportation - Local Travel       | 110.12             | 110.12             |
| Ground Transportation - Out-Of-Town Travel | 944.80             | 944.80             |
| Ground Transportation - Railroad           | 1,153.00           | 1,153.00           |
| Employee Meals                             | 399.87             | 399.87             |
| Lodging                                    | 1,442.58           | 1,442.58           |
| External Photocopying                      | 10.81              | 10.81              |
|  | <b>\$ 4,575.58</b> | <b>\$ 4,575.58</b> |
|  |                    |                    |
| <b>Airfare</b>                             |                    | <b>\$ 514.40</b>   |
| <b>Ground Transportation</b>               |                    | <b>2,207.92</b>    |
| <b>Meals</b>                               |                    | <b>399.87</b>      |
| <b>Lodging</b>                             |                    | <b>1,442.58</b>    |
| <b>External Photocopying</b>               |                    | <b>10.81</b>       |
|  |                    | <b>\$ 4,575.58</b> |
| <b>Total Expenses</b>                      |                    | <b>\$ 4,575.58</b> |

**W.R. Grace & Co.**  
**Detail of Expenses Processed**  
**Through April 30, 2010**  
**Invoice No. 46634**

**Airfare**

|   |          |        |                  |
|---|----------|--------|------------------|
| Bonanno (one-way coach class flight to Washington, DC from Queens, NY)  | 03/23/10 | 284.70 |                  |
| Bonanno (travel agency fee for booking of one-way coach class flight to Washington, DC from Queens, NY on 04/14/10) | 04/06/10 | 20.00  |                  |
| Bonanno (one-way coach class flight to Washington, DC from Queens, NY)  | 04/14/10 | 209.70 |                  |
| <b>Subtotal - Airfare</b>   |          |        | <b>\$ 514.40</b> |

**Ground Transportation - Local Travel**

|   |          |       |               |
|---|----------|-------|---------------|
| Bonanno (weeknight taxi home from Blackstone after working late)                                | 03/22/10 | 12.30 |               |
| Bonanno (taxi to Blackstone with luggage from home en route to LaGuardia Airport in Queens, NY) | 03/23/10 | 11.25 |               |
| Bonanno (weeknight taxi home from Blackstone after working late)                                | 03/24/10 | 13.00 |               |
| Bonanno (weeknight taxi home from Blackstone after working late)                                | 03/25/10 | 12.70 |               |
| Bonanno (weeknight taxi home from Blackstone after working late)                                | 03/26/10 | 12.00 |               |
| Bonanno (taxi to Blackstone with luggage from home en route to LaGuardia Airport in Queens, NY) | 04/14/10 | 15.12 |               |
| Bonanno (weeknight taxi home from Blackstone after working late)                                | 04/16/10 | 10.40 |               |
| O'Connell (taxi to New York Penn Station home from Blackstone)                                  | 03/23/10 | 13.40 |               |
| Sperling (taxi to New York Penn Station from Blackstone)  | 03/03/10 | 9.95  |               |
| <b>Subtotal - Ground Transportation - Local Travel</b>  |          |       | <b>110.12</b> |

**Ground Transportation - Out-Of-Town Travel**

|  |                     |        |               |
|--|---------------------|--------|---------------|
| Bonanno (Hertz car rental for transportation during stay in Baltimore, MD) | 03/23/10 - 03/24/10 | 310.51 |               |
| Bonanno (Hertz car rental for transportation during stay in Baltimore, MD) | 04/14/10 - 04/16/10 | 634.29 |               |
| <b>Subtotal - Ground Transportation - Out-Of-Town Travel</b>               |                     |        | <b>944.80</b> |

**Ground Transportation - Railroad**

|   |                     |        |                 |
|---|---------------------|--------|-----------------|
| Bonanno (travel agency fee for booking of one-way train trip to New York, NY from Baltimore, MD on 03/24/10)  | 03/22/10            | 20.00  |                 |
| Bonanno (one-way train trip to New York, NY from Baltimore, MD)   | 03/24/10            | 162.00 |                 |
| Bonanno (travel agency fee for booking of one-way train trip to New York, NY from Baltimore, MD on 04/08/10)  | 04/08/10            | 20.00  |                 |
| Bonanno (one-way train trip to New York, NY from Baltimore, MD)   | 04/08/10            | 194.00 |                 |
| O'Connell (round trip train travel to/from Baltimore, MD from/to New York, NY)                                | 03/23/10 & 03/24/10 | 335.00 |                 |
| Sperling (travel agency fee for booking of one-way train trip to Baltimore, MD from New York, NY on 03/03/10) | 03/02/10            | 20.00  |                 |
| Sperling (one-way train trip to Baltimore, MD from New York, NY)  | 03/03/10            | 170.00 |                 |
| Sperling (travel agency fee for booking of one-way train trip to New York, NY from Baltimore, MD on 03/05/10) | 03/05/10            | 20.00  |                 |
| Sperling (one-way train trip to New York, NY from Baltimore, MD)  | 03/05/10            | 212.00 |                 |
| <b>Subtotal - Ground Transportation - Railroad</b>  |                     |        | <b>1,153.00</b> |

**Employee Meals**

|  |          |       |               |
|--|----------|-------|---------------|
| Bonanno (1 working lunch meal while in Maryland)                                   | 03/04/10 | 5.38  |               |
| Bonanno (1 working dinner meal while in Maryland)                                  | 03/05/10 | 31.15 |               |
| Bonanno (1 working dinner meal while in Maryland)                                  | 03/23/10 | 38.28 |               |
| Bonanno (1 working lunch meal while traveling to New York, NY from Washington, DC) | 03/24/10 | 29.00 |               |
| Bonanno (1 weeknight working dinner meal @ Blackstone while working late)          | 03/24/10 | 25.00 |               |
| Bonanno (1 weeknight working dinner meal @ Blackstone while working late)          | 03/25/10 | 21.36 |               |
| Bonanno (1 working lunch meal while traveling to Washington, DC from New York, NY) | 04/14/10 | 6.13  |               |
| Bonanno (1 working lunch meal while in Maryland)                                   | 04/15/10 | 11.10 |               |
| Bonanno (1 working breakfast meal while in Maryland)                               | 04/16/10 | 22.09 |               |
| Bonanno (1 working dinner meal while in Maryland)                                  | 04/16/10 | 35.08 |               |
| O'Connell (1 working dinner meal while in Maryland)                                | 03/23/10 | 38.28 |               |
| Sperling (1 working dinner meal while in Maryland)                                 | 03/05/10 | 31.15 |               |
| Sperling (1 working dinner meal while in Maryland)                                 | 03/06/10 | 32.50 |               |
| Sperling (1 working dinner meal while in Maryland)                                 | 03/23/10 | 38.28 |               |
| Sperling (1 working dinner meal while in Maryland)                                 | 04/16/10 | 35.09 |               |
| <b>Subtotal - Employee Meals</b>   |          |       | <b>399.87</b> |

**Lodging**

|   |                     |        |                 |
|---|---------------------|--------|-----------------|
| Bonanno (1 day hotel stay in Baltimore, MD)   | 03/23/10 - 03/24/10 | 231.65 |                 |
| Bonanno (2 day hotel stay in Baltimore, MD)   | 04/14/10 - 04/16/10 | 518.74 |                 |
| O'Connell (1 day hotel stay in Baltimore, MD) | 03/23/10 - 03/24/10 | 260.99 |                 |
| Sperling (2 day hotel stay in Baltimore, MD)  | 03/03/10 - 03/05/10 | 431.20 |                 |
| <b>Subtotal - Lodging</b>                     |                     |        | <b>1,442.58</b> |

**External Photocopying**

|   |          |       |                    |
|---|----------|-------|--------------------|
| Anand for Bonanno (fee for use of printing services @ hotel business center in Las Vegas, NV) | 01/26/10 | 10.81 |                    |
| <b>Subtotal - External Photocopying</b>   |          |       | <b>10.81</b>       |
| <b>Total Expenses</b>   |          |       | <b>\$ 4,575.58</b> |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**SUMMARY OF HOURS FOR THE PERIOD OF**  
**APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional       | Title                    | Hours               |
|--------------------|--------------------------|---------------------|
| David Bradley      | Senior Managing Director | 9.3                 |
| Jamie O'Connell    | Managing Director        | 26.4                |
| Patrick Schumacher | Managing Director        | 15.3                |
| Chris Yamamoto     | Associate                | 16.4                |
| Matthew Bonanno    | Associate                | 40.9                |
| Michael Sperling   | Analyst                  | 55.3                |
| Katie Wu           | Analyst                  | 15.3                |
| Nikola Pikula      | Analyst                  | 45.6                |
| <b>Total</b>       |                          | <b><u>224.5</u></b> |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional       | Date     | Hours | Category          | Explanation  |
|--------------------|----------|-------|-------------------|--|
| Jamie O'Connell    | 04/14/10 | 0.4   | Business Analysis | Meeting with M. Bonanno to review financial analysis                                 |
| Jamie O'Connell    | 04/14/10 | 0.3   | Business Analysis | Call with M. Bonanno and M. Sperling regarding financial analysis                    |
| Jamie O'Connell    | 04/14/10 | 0.2   | Business Analysis | Correspondence to H. La Force regarding various matters                              |
| Matthew Bonanno    | 04/14/10 | 1.2   | Business Analysis | Review financial analysis  |
| Matthew Bonanno    | 04/14/10 | 0.4   | Business Analysis | Meeting with J. O'Connell to review financial analysis                               |
| Matthew Bonanno    | 04/14/10 | 0.3   | Business Analysis | Call with J. O'Connell and M. Sperling regarding financial analysis                  |
| Michael Sperling   | 04/14/10 | 0.3   | Business Analysis | Call with J. O'Connell and M. Bonanno regarding financial analysis                   |
| Michael Sperling   | 04/14/10 | 2.7   | Business Analysis | Warrant analysis   |
| Jamie O'Connell    | 04/15/10 | 2.0   | Business Analysis | Attend (telephonically) first quarter review session (did not attend entire session) |
| Jamie O'Connell    | 04/15/10 | 0.1   | Business Analysis | Call with P. Hanlon regarding new business development                               |
| Jamie O'Connell    | 04/15/10 | 0.3   | Business Analysis | Call with internal team regarding various matters                                    |
| Matthew Bonanno    | 04/15/10 | 0.3   | Business Analysis | Call with internal team regarding various matters                                    |
| Matthew Bonanno    | 04/15/10 | 9.5   | Business Analysis | Attend first quarter review session in Columbia, MD                                  |
| Michael Sperling   | 04/15/10 | 0.3   | Business Analysis | Call with internal team regarding various matters                                    |
| Michael Sperling   | 04/15/10 | 9.5   | Business Analysis | Attend first quarter review session in Columbia, MD                                  |
| Matthew Bonanno    | 04/16/10 | 3.5   | Business Analysis | Meeting with various Grace management team members in Columbia, MD                   |
| Michael Sperling   | 04/16/10 | 3.5   | Business Analysis | Meeting with various Grace management team members in Columbia, MD                   |
| Patrick Schumacher | 04/17/10 | 2.5   | Business Analysis | Operating model template   |
| Jamie O'Connell    | 04/18/10 | 0.2   | Business Analysis | Call with M. Bonanno regarding various matters                                       |
| Matthew Bonanno    | 04/18/10 | 0.2   | Business Analysis | Call with J. O'Connell regarding various matters                                     |
| Chris Yamamoto     | 04/20/10 | 1.0   | Business Analysis | Meet with team to discuss business analysis  |
| Jamie O'Connell    | 04/20/10 | 0.5   | Business Analysis | Internal discussion on financial model   |
| Jamie O'Connell    | 04/20/10 | 0.2   | Business Analysis | Status update with M. Bonanno and M. Sperling  |
| Katie Wu           | 04/20/10 | 1.0   | Business Analysis | Meet with team to discuss business analysis  |
| Matthew Bonanno    | 04/20/10 | 0.5   | Business Analysis | Internal discussion on financial model   |
| Matthew Bonanno    | 04/20/10 | 0.2   | Business Analysis | Status update with J. O'Connell and M. Sperling                                      |
| Michael Sperling   | 04/20/10 | 0.5   | Business Analysis | Internal discussion on financial model   |
| Michael Sperling   | 04/20/10 | 0.2   | Business Analysis | Status update with M. Bonanno and J. O'Connell                                       |
| Nikola Pikula      | 04/20/10 | 1.0   | Business Analysis | Meet with team to discuss business analysis  |
| Chris Yamamoto     | 04/21/10 | 0.3   | Business Analysis | Planning for on-site visit   |
| Chris Yamamoto     | 04/21/10 | 3.0   | Business Analysis | Precedents and comparable company analysis   |
| Jamie O'Connell    | 04/21/10 | 0.2   | Business Analysis | Call with internal team regarding various matters                                    |
| Jamie O'Connell    | 04/21/10 | 0.2   | Business Analysis | Review Project Oly materials and send correspondence to J. Petru                     |
| Katie Wu           | 04/21/10 | 0.3   | Business Analysis | Planning for on-site visit   |
| Matthew Bonanno    | 04/21/10 | 1.3   | Business Analysis | Review core EBITDA to adjusted EBITDA 8K materials                                   |
| Michael Sperling   | 04/21/10 | 0.6   | Business Analysis | Review core EBITDA to adjusted EBITDA 8K materials                                   |
| Nikola Pikula      | 04/21/10 | 0.3   | Business Analysis | Planning for on-site visit   |
| Nikola Pikula      | 04/21/10 | 9.0   | Business Analysis | Precedent transaction and comparable company analysis                                |
| Patrick Schumacher | 04/21/10 | 2.0   | Business Analysis | Precedents and comparable company analysis   |
| Chris Yamamoto     | 04/22/10 | 2.0   | Business Analysis | Precedents and comparable company analysis   |
| David Bradley      | 04/22/10 | 1.0   | Business Analysis | Review of precedents and comparable company analysis                                 |
| Jamie O'Connell    | 04/22/10 | 1.5   | Business Analysis | Review first quarter earnings report and financial analysis                          |
| Matthew Bonanno    | 04/22/10 | 1.2   | Business Analysis | Review GRA earnings release and materials in preparation for management meetings     |
| Patrick Schumacher | 04/22/10 | 1.0   | Business Analysis | Meeting prep   |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional       | Date     | Hours        | Category          | Explanation   |
|--------------------|----------|--------------|-------------------|---|
| Patrick Schumacher | 04/22/10 | 1.0          | Business Analysis | Precedents and comparable company analysis                      |
| Chris Yamamoto     | 04/23/10 | 3.3          | Business Analysis | Meeting with internal team and management at Grace's office     |
| David Bradley      | 04/23/10 | 3.3          | Business Analysis | Meeting with internal team and management at Grace's office     |
| Jamie O'Connell    | 04/23/10 | 3.3          | Business Analysis | Meeting with internal team and management at Grace's office     |
| Katie Wu           | 04/23/10 | 3.3          | Business Analysis | Meeting with internal team and management at Grace's office     |
| Matthew Bonanno    | 04/23/10 | 3.3          | Business Analysis | Meeting with internal team and management at Grace's office     |
| Michael Sperling   | 04/23/10 | 1.2          | Business Analysis | Respond to questions on 8-K for lenders' financial advisor      |
| Nikola Pikula      | 04/23/10 | 3.3          | Business Analysis | Meeting with internal team and management at Grace's office     |
| Patrick Schumacher | 04/23/10 | 3.3          | Business Analysis | Meeting with internal team and management at Grace's office     |
| Chris Yamamoto     | 04/26/10 | 0.3          | Business Analysis | Preliminary modeling work                                       |
| Chris Yamamoto     | 04/26/10 | 1.0          | Business Analysis | Draft presentation  |
| Katie Wu           | 04/26/10 | 4.5          | Business Analysis | Preliminary modeling work                                       |
| Nikola Pikula      | 04/26/10 | 4.0          | Business Analysis | Precedent transaction analysis                                  |
| Katie Wu           | 04/27/10 | 1.2          | Business Analysis | Preliminary modeling work                                       |
| Michael Sperling   | 04/27/10 | 0.5          | Business Analysis | Call with S. Scarlis and K. Blood re: claims and 10-Q materials |
| Nikola Pikula      | 04/27/10 | 6.0          | Business Analysis | Precedent transaction analysis                                  |
| Nikola Pikula      | 04/28/10 | 3.0          | Business Analysis | Long-run comaparable company analysis                           |
| Jamie O'Connell    | 04/29/10 | 0.3          | Business Analysis | Status meeting with M. Sperling                                 |
| Jamie O'Connell    | 04/29/10 | 0.2          | Business Analysis | Review financial analyses with M. Sperling                      |
| Michael Sperling   | 04/29/10 | 0.3          | Business Analysis | Status meeting with J. O'Connell                                |
| Michael Sperling   | 04/29/10 | 0.2          | Business Analysis | Review financial analyses with J. O'Connell                     |
| Michael Sperling   | 04/29/10 | 1.3          | Business Analysis | Analysis for S. Scarlis and K. Blood                            |
| Nikola Pikula      | 04/29/10 | 6.0          | Business Analysis | Long-run comaparable company analysis                           |
| Chris Yamamoto     | 04/30/10 | 0.5          | Business Analysis | Pension adjustment discussion                                   |
| Nikola Pikula      | 04/30/10 | 8.0          | Business Analysis | Long-run comaparable company analysis                           |
| Patrick Schumacher | 04/30/10 | 0.5          | Business Analysis | Pension adjustment discussion                                   |
|                    |          | <u>129.8</u> |                   |   |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional    | Date     | Hours      | Category            | Explanation             |
|-----------------|----------|------------|---------------------|-------------------------|
| Matthew Bonanno | 04/17/10 | 0.5        | Case Administration | Review March hours file |
|                 |          | <u>0.5</u> |                     |                         |



**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional     | Date     | Hours      | Category                             | Explanation                           |
|------------------|----------|------------|--------------------------------------|---------------------------------------|
| Jamie O'Connell  | 04/29/10 | 0.3        | Claims Analysis Objection/Resolution | Call with management regarding claims |
| Michael Sperling | 04/29/10 | 0.3        | Claims Analysis Objection/Resolution | Call with management regarding claims |
| Michael Sperling | 04/30/10 | 0.6        | Claims Analysis Objection/Resolution | Claims analysis                       |
|                  |          | <u>1.2</u> |                                      |                                       |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional    | Date     | Hours      | Category  | Explanation  |
|-----------------|----------|------------|-----------|--|
| Jamie O'Connell | 04/05/10 | 0.2        | Committee | Call with H. La Force regarding various matters              |
| Jamie O'Connell | 04/05/10 | 0.2        | Committee | Call with J. Radecki regarding committee information request |
| Jamie O'Connell | 04/05/10 | 0.1        | Committee | Manage committee information request                         |
| Jamie O'Connell | 04/24/10 | 0.2        | Committee | Manage committee information request                         |
|                 |          | <u>0.7</u> |           |  |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional    | Date     | Hours      | Category          | Explanation                                     |
|-----------------|----------|------------|-------------------|---|
| Jamie O'Connell | 04/13/10 | 0.5        | Corporate Finance | Call with H. La Force regarding various matters |
| Jamie O'Connell | 04/13/10 | 0.6        | Corporate Finance | Correspondence regarding various matters        |
|                 |          | <u>1.1</u> |                   |   |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional    | Date     | Hours      | Category         | Explanation                    |
|-----------------|----------|------------|------------------|--------------------------------|
| Matthew Bonanno | 04/05/10 | 0.9        | Fee Applications | Review interim fee application |
| Jamie O'Connell | 04/06/10 | 1.4        | Fee Applications | Review interim fee application |
| Matthew Bonanno | 04/06/10 | 0.4        | Fee Applications | Review interim fee application |
|                 |          | <u>2.7</u> |                  |                                |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional     | Date     | Hours | Category  | Explanation   |
|------------------|----------|-------|-----------|---|
| Matthew Bonanno  | 04/05/10 | 0.4   | Financing | Grace bank debt pricing analysis  |
| Michael Sperling | 04/07/10 | 1.4   | Financing | Review of foreign v. direct cash flow analysis                            |
| Michael Sperling | 04/08/10 | 0.8   | Financing | Emergence financing timeline  |
| Jamie O'Connell  | 04/09/10 | 0.2   | Financing | Correspondence with E. Filon regarding exit financing matters             |
| Michael Sperling | 04/09/10 | 0.4   | Financing | Emergence financing timeline  |
| Jamie O'Connell  | 04/10/10 | 0.6   | Financing | Prepare schedule of exit financing work streams                           |
| Jamie O'Connell  | 04/12/10 | 0.2   | Financing | Correspondence with E. Filon regarding exit financing matters             |
| Jamie O'Connell  | 04/12/10 | 0.2   | Financing | Call with B. Corcoran regarding various matters                           |
| Jamie O'Connell  | 04/12/10 | 0.7   | Financing | Call with E. Filon and M. Sperling regarding exit financing               |
| Jamie O'Connell  | 04/12/10 | 0.4   | Financing | Prepare draft timeline related to exit financing                          |
| Jamie O'Connell  | 04/12/10 | 0.1   | Financing | Correspondence with C. Greco regarding exit financing                     |
| Michael Sperling | 04/12/10 | 0.7   | Financing | Call with E. Filon and J. O'Connell regarding exit financing              |
| Jamie O'Connell  | 04/13/10 | 0.3   | Financing | Call with E. Filon and M. Bonanno regarding exit financing                |
| Matthew Bonanno  | 04/13/10 | 0.3   | Financing | Call with E. Filon and J. O'Connell regarding exit financing              |
| Jamie O'Connell  | 04/16/10 | 0.1   | Financing | Review correspondence from M. Bonanno                                     |
| Michael Sperling | 04/19/10 | 2.3   | Financing | Financial model analysis  |
| Jamie O'Connell  | 04/20/10 | 0.1   | Financing | Correspondence with A. Gregory regarding exit financing                   |
| Michael Sperling | 04/20/10 | 1.7   | Financing | Financial model analysis  |
| Michael Sperling | 04/20/10 | 0.3   | Financing | Call with B. Chiu re: financial model analysis                            |
| Michael Sperling | 04/20/10 | 0.8   | Financing | Claims analysis   |
| Jamie O'Connell  | 04/21/10 | 0.2   | Financing | Call with A. Gregory regarding exit financing                             |
| Jamie O'Connell  | 04/21/10 | 0.2   | Financing | Follow-up call with A. Gregory regarding exit financing                   |
| Matthew Bonanno  | 04/21/10 | 0.2   | Financing | Call with A. Gregory regarding exit financing                             |
| Matthew Bonanno  | 04/21/10 | 0.2   | Financing | Call with internal team regarding various matters                         |
| Michael Sperling | 04/21/10 | 3.5   | Financing | Financial model analysis  |
| Michael Sperling | 04/21/10 | 0.2   | Financing | Call with B. Chiu re: financial model analysis                            |
| Michael Sperling | 04/21/10 | 0.2   | Financing | Call with D. Grebow re: financial model analysis                          |
| Michael Sperling | 04/22/10 | 3.1   | Financing | Financial model analysis  |
| Michael Sperling | 04/22/10 | 0.3   | Financing | Call with D. Grebow re: financial model analysis                          |
| Michael Sperling | 04/23/10 | 2.7   | Financing | Financial model analysis  |
| Jamie O'Connell  | 04/24/10 | 0.1   | Financing | Review correspondence from E. Filon                                       |
| Jamie O'Connell  | 04/28/10 | 0.2   | Financing | Review correspondence regarding exit financing                            |
| Jamie O'Connell  | 04/28/10 | 0.5   | Financing | Call with E. Filon and others regarding exit financing                    |
| Jamie O'Connell  | 04/29/10 | 0.7   | Financing | Call with management and counsel regarding exit financing                 |
| Jamie O'Connell  | 04/29/10 | 0.4   | Financing | Call with exit financing lenders to discuss ratings agency presentation   |
| Matthew Bonanno  | 04/29/10 | 0.7   | Financing | Call with management and counsel regarding exit financing                 |
| Matthew Bonanno  | 04/29/10 | 0.9   | Financing | Review draft ratings agency presentation                                  |
| Matthew Bonanno  | 04/29/10 | 0.4   | Financing | Call with exit financing lenders to discuss ratings agency presentation   |
| Matthew Bonanno  | 04/29/10 | 0.7   | Financing | Follow up call with exit financing lenders on ratings agency presentation |
| Michael Sperling | 04/29/10 | 0.7   | Financing | Call with management and counsel regarding exit financing                 |
| Michael Sperling | 04/29/10 | 0.4   | Financing | Call with exit financing lenders to discuss ratings agency presentation   |
| Michael Sperling | 04/29/10 | 0.7   | Financing | Follow up call with exit financing lenders on ratings agency presentation |
| Michael Sperling | 04/29/10 | 3.8   | Financing | Financial model analysis  |
| Michael Sperling | 04/29/10 | 0.3   | Financing | Call with D. Grebow re: financial model analysis                          |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional     | Date     | Hours       | Category  | Explanation   |
|------------------|----------|-------------|-----------|---|
| Jamie O'Connell  | 04/30/10 | 0.2         | Financing | Correspondence to E. Filon regarding exit financing |
| Jamie O'Connell  | 04/30/10 | 0.2         | Financing | Review materials regarding exit financing           |
| Michael Sperling | 04/30/10 | 5.1         | Financing | Financial model analysis                            |
| Michael Sperling | 04/30/10 | 0.4         | Financing | Call with D. Grebow re: financial model analysis    |
|                  |          | <u>39.2</u> |           |   |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional       | Date     | Hours       | Category                | Explanation                                  |
|--------------------|----------|-------------|-------------------------|--|
| Matthew Bonanno    | 04/14/10 | 3.5         | Non-Working Travel Time | Travel from NYC to Columbia, MD              |
| Michael Sperling   | 04/14/10 | 3.5         | Non-Working Travel Time | Travel from NYC to Columbia, MD              |
| Matthew Bonanno    | 04/16/10 | 3.0         | Non-Working Travel Time | Travel from Columbia, MD to NYC              |
| Jamie O'Connell    | 04/22/10 | 2.0         | Non-Working Travel Time | Travel to Maryland                           |
| Matthew Bonanno    | 04/22/10 | 3.0         | Non-Working Travel Time | Travel from NYC to Baltimore, MD             |
| Chris Yamamoto     | 04/23/10 | 2.5         | Non-Working Travel Time | Travel to Maryland (Grace headquarters)      |
| Chris Yamamoto     | 04/23/10 | 2.5         | Non-Working Travel Time | Travel from Maryland (Grace headquarters)    |
| David Bradley      | 04/23/10 | 2.5         | Non-Working Travel Time | Travel to Maryland (Grace headquarters)      |
| David Bradley      | 04/23/10 | 2.5         | Non-Working Travel Time | Travel from Maryland (Grace headquarters)    |
| Jamie O'Connell    | 04/23/10 | 3.5         | Non-Working Travel Time | Travel from Grace's office back to residence |
| Katie Wu           | 04/23/10 | 2.5         | Non-Working Travel Time | Travel to Maryland (Grace headquarters)      |
| Katie Wu           | 04/23/10 | 2.5         | Non-Working Travel Time | Travel from Maryland (Grace headquarters)    |
| Matthew Bonanno    | 04/23/10 | 3.5         | Non-Working Travel Time | Travel from Columbia, MD to NYC              |
| Nikola Pikula      | 04/23/10 | 2.5         | Non-Working Travel Time | Travel to Maryland (Grace headquarters)      |
| Nikola Pikula      | 04/23/10 | 2.5         | Non-Working Travel Time | Travel from Maryland (Grace headquarters)    |
| Patrick Schumacher | 04/23/10 | 2.5         | Non-Working Travel Time | Travel to Maryland (Grace headquarters)      |
| Patrick Schumacher | 04/23/10 | 2.5         | Non-Working Travel Time | Travel from Maryland (Grace headquarters)    |
|                    |          | <u>47.0</u> |                         |  |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
APRIL 1, 2010 THROUGH APRIL 30, 2010**

| Professional    | Date     | Hours      | Category                      | Explanation   |
|-----------------|----------|------------|-------------------------------|---|
| Jamie O'Connell | 04/06/10 | 0.5        | Plan and Disclosure Statement | Review court filings related to CNA, OneBeacon and Kaye Scholer |
| Jamie O'Connell | 04/09/10 | 0.4        | Plan and Disclosure Statement | Call with M. Shelnitz regarding various matters                 |
| Jamie O'Connell | 04/13/10 | 0.4        | Plan and Disclosure Statement | Call with management, counsel re: POR and motions pending       |
| Matthew Bonanno | 04/13/10 | 0.4        | Plan and Disclosure Statement | Call with management, counsel re: POR and motions pending       |
| Jamie O'Connell | 04/20/10 | 0.6        | Plan and Disclosure Statement | Call with management, counsel re: POR and motions pending       |
|                 |          | <u>2.3</u> |                               |   |



**Blackstone Advisory Partners L.P.**

September 9, 2010

Mr. Fred Festa  
 Chairman, President and Chief Executive Officer  
 W.R. Grace & Co.  
 7500 Grace Drive  
 Columbia, Maryland 21044

Monthly advisory fee for the period of May 1, 2010 through May 31, 2010: \$ 175,000.00

Out-of-pocket expenses processed for the period through May 31, 2010:<sup>(1)</sup>

|                         |                 |                            |
|-------------------------|-----------------|----------------------------|
| Airfare                 | \$ 764.10       |                            |
| Ground Transportation   | 2,177.26        |                            |
| Meals                   | 326.20          |                            |
| Lodging                 | 872.90          |                            |
| Document Production     | 532.80          |                            |
| Research                | <u>3,076.98</u> | 7,750.24                   |
| Less: Payment Received  |                 | <u>(147,750.24)</u>        |
| <b>Total Amount Due</b> |                 | <b><u>\$ 35,000.00</u></b> |

**Please wire transfer funds to:**

JP Morgan Chase  
 One Chase Manhattan Plaza  
 New York, NY 10017  
 ABA# 021 000 021  
 Credit Account: Blackstone Advisory Partners L.P.  
 Account Receivable Dept. 16th Floor  
 Account # 066-287472

Invoice Number: 46925

<sup>(1)</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**Blackstone Advisory Partners L.P.**  
 345 Park Avenue  
 New York, NY 10154  
 212 583-5000

**W.R. Grace & Co.**  
**Summary of Expenses**  
**Through May 31, 2010**  
**Invoice No. 46925**

|  | <b>GL Detail</b>   | <b>Total</b>       |
|--|--------------------|--------------------|
|  | <b>May-10</b>      | <b>Expenses</b>    |
| Airfare                                    | \$ 764.10          | \$ 764.10          |
| Ground Transportation - Local Travel       | 86.46              | 86.46              |
| Ground Transportation - Out-of-Town Travel | 398.80             | 398.80             |
| Ground Transportation - Railroad           | 1,692.00           | 1,692.00           |
| Employee Meals                             | 326.20             | 326.20             |
| Lodging                                    | 872.90             | 872.90             |
| Document Production                        | 532.80             | 532.80             |
| Internal Research                          | 1,725.00           | 1,725.00           |
| External Research - Dow Jones              | 391.76             | 391.76             |
| External Research - Online Database        | 53.89              | 53.89              |
| External Research - Reuters                | 906.33             | 906.33             |
|  | <b>\$ 7,750.24</b> | <b>\$ 7,750.24</b> |
|  |                    |                    |
| <b>Airfare</b>                             |                    | <b>\$ 764.10</b>   |
| <b>Ground Transportation</b>               |                    | <b>2,177.26</b>    |
| <b>Meals</b>                               |                    | <b>326.20</b>      |
| <b>Lodging</b>                             |                    | <b>872.90</b>      |
| <b>Document Production</b>                 |                    | <b>532.80</b>      |
| <b>Research</b>                            |                    | <b>3,076.98</b>    |
|  |                    |                    |
| <b>Total Expenses</b>                      |                    | <b>\$ 7,750.24</b> |

W.R. Grace & Co.  
Detail of Expenses Processed  
Through May 31, 2010  
Invoice No. 46925

Airfare

|  |                           |        |                  |
|--|---------------------------|--------|------------------|
| Sperling (travel agency fee for booking of one-way flight to Washington, DC from Queens, NY on 03/23/10) | 03/22/10                  | 20.00  |                  |
| Sperling (one-way coach class flight to Washington, DC from Queens, NY)                                  | 03/23/10                  | 284.70 |                  |
| Sperling (travel agency fee for booking of one-way flight to Queens, NY from Washington, DC on 04/14/10) | 04/06/10                  | 20.00  |                  |
| Sperling (travel agency fee for booking of one-way flight to Boston, MA from Washington, DC on 04/16/10) | 04/08/10                  | 20.00  |                  |
| Sperling (one-way coach class flight to Queens, NY from Washington, DC)                                  | 04/14/10                  | 209.70 |                  |
| Sperling (one-way coach class flight to Boston, MA from Baltimore, MD)                                   | 04/16/10                  | 209.70 |                  |
|  | <b>Subtotal - Airfare</b> |        | <b>\$ 764.10</b> |

Ground Transportation - Local Travel

|   |  |       |              |
|---|--|-------|--------------|
| Bradley (taxi to New York Penn Station from home)                 | 04/23/10   | 9.96  |              |
| Bradley (taxi home from New York Penn Station)                    | 04/23/10   | 15.20 |              |
| O'Connell (taxi to New York Penn Station from Blackstone)         | 04/22/10   | 14.60 |              |
| Pikula (weeknight taxi home from Blackstone after working late)   | 04/06/10   | 8.30  |              |
| Pikula (weeknight taxi home from Blackstone after working late)   | 04/08/10   | 7.80  |              |
| Pikula (weeknight taxi home from Blackstone after working late)   | 04/08/10   | 6.30  |              |
| Pikula (weeknight taxi home from Blackstone after working late)   | 04/12/10   | 8.70  |              |
| Sperling (weeknight taxi home from Blackstone after working late) | 03/24/10   | 15.60 |              |
|   | <b>Subtotal - Ground Transportation - Local Travel</b> |       | <b>86.46</b> |

Ground Transportation - Out-of-Town Travel

|  |  |        |               |
|--|--|--------|---------------|
| O'Connell (taxi to client offices in Columbia, MD from hotel in Baltimore, MD)     | 04/23/10   | 65.00  |               |
| O'Connell (taxi to Baltimore Penn from client offices in Columbia, MD)             | 04/23/10   | 65.00  |               |
| Yamamoto (car to client offices in Columbia, MD from BWI station in Baltimore, MD) | 04/23/10   | 134.40 |               |
| Yamamoto (car to BWI station in Baltimore, MD from client offices in Columbia, MD) | 04/23/10   | 134.40 |               |
|  | <b>Subtotal - Ground Transportation - Out-of-Town Travel</b> |        | <b>398.80</b> |

Ground Transportation - Railroad

|   |  |        |                 |
|---|--|--------|-----------------|
| Bradley (round trip train travel to/from Baltimore, MD from/to New York, NY)  | 04/23/10   | 346.00 |                 |
| O'Connell (travel agency fee for booking of round trip train travel to/from Baltimore, MD from/to New York, NY on 04/22 & 04/23/10) | 04/21/10   | 40.00  |                 |
| O'Connell (round trip train travel to/from Baltimore, MD from/to New York, NY)  | 04/22/10 & 04/23/10                                | 432.00 |                 |
| Schumacher (round trip train travel to/from Baltimore, MD from/to New York, NY)   | 04/21/10   | 346.00 |                 |
| Sperling (travel agency fee for booking of one-way train travel to New York, NY from Baltimore, MD on 03/24/10)                     | 03/22/10   | 20.00  |                 |
| Sperling (one-way train travel to New York, NY from Baltimore, MD)  | 03/24/10   | 162.00 |                 |
| Yamamoto (round trip train travel to/from Baltimore, MD from/to New York, NY)   | 04/21/10   | 346.00 |                 |
|   | <b>Subtotal - Ground Transportation - Railroad</b> |        | <b>1,692.00</b> |

Employee Meals

|   |                                  |       |               |
|---|----------------------------------|-------|---------------|
| Bonanno (1 working dinner meal while in Baltimore, MD)                    | 04/15/10                         | 30.45 |               |
| Bonanno (1 weeknight working dinner meal @ Blackstone while working late) | 05/24/10                         | 25.00 |               |
| Bradley (1 working breakfast meal @ New York Penn Station)                | 04/23/10                         | 6.12  |               |
| Bradley (1 working lunch meal while in Baltimore, MD)                     | 04/23/10                         | 10.44 |               |
| Bradley (1 working dinner meal @ BWI train station in Baltimore, MD)      | 04/23/10                         | 11.25 |               |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)  | 04/05/10                         | 19.75 |               |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)  | 04/06/10                         | 25.00 |               |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)  | 04/08/10                         | 23.55 |               |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)  | 04/09/10                         | 7.94  |               |
| Pikula (1 weekend working lunch meal @ Blackstone)                        | 04/10/10                         | 6.25  |               |
| Pikula (1 weekend working dinner meal @ Blackstone)                       | 04/10/10                         | 25.00 |               |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)  | 04/12/10                         | 10.25 |               |
| Schumacher (1 working meal @ Newark Airport in Newark, NJ)                | 04/23/10                         | 5.15  |               |
| Sperling (1 working lunch meal while in Columbia, MD)                     | 03/23/10                         | 26.95 |               |
| Sperling (1 working breakfast meal @ hotel in Baltimore, MD)              | 03/24/10                         | 14.95 |               |
| Sperling (1 working lunch meal @ BWI train station in Baltimore, MD)      | 03/24/10                         | 19.50 |               |
| Sperling (1 working dinner meal while in Baltimore, MD)                   | 04/15/10                         | 30.45 |               |
| Sperling (1 working dinner meal while in Baltimore, MD)                   | 04/16/10                         | 28.20 |               |
|   | <b>Subtotal - Employee Meals</b> |       | <b>326.20</b> |

Lodging

|   |                           |        |               |
|---|---------------------------|--------|---------------|
| O'Connell (1 day hotel stay in Baltimore, MD) | 04/22/10 - 04/23/10       | 236.71 |               |
| Sperling (1 day hotel stay in Baltimore, MD)  | 03/23/10 - 03/24/10       | 231.65 |               |
| Sperling (2 day hotel stay in Baltimore, MD)  | 04/14/10 - 04/16/10       | 404.54 |               |
|   | <b>Subtotal - Lodging</b> |        | <b>872.90</b> |

Document Production

|   |                                       |        |               |
|---|---------------------------------------|--------|---------------|
| Pikula (216 color photocopies calculated @ a rate of \$0.36 per page)   | 05/03/10                              | 77.76  |               |
| Pikula (555 color photocopies calculated @ a rate of \$0.36 per page)   | 05/21/10                              | 199.80 |               |
| Wu (344 color photocopies calculated @ a rate of \$0.36 per page)       | 05/21/10                              | 123.84 |               |
| Yamamoto (105 color photocopies calculated @ a rate of \$0.36 per page) | 05/12/10                              | 37.80  |               |
| Yamamoto (260 color photocopies calculated @ a rate of \$0.36 per page) | 05/19/10                              | 93.60  |               |
|   | <b>Subtotal - Document Production</b> |        | <b>532.80</b> |

Internal Research

|                               |                                     |        |                 |
|-------------------------------|-------------------------------------|--------|-----------------|
| Pikula (online data research) | 05/10/10                            | 701.25 |                 |
| Pikula (online data research) | 05/17/10                            | 911.25 |                 |
| Pikula (online data research) | 05/24/10                            | 112.50 |                 |
|                               | <b>Subtotal - Internal Research</b> |        | <b>1,725.00</b> |

External Research - Dow Jones

|                               |   |        |               |
|-------------------------------|---|--------|---------------|
| Pikula (online data research) | 05/23/10 - 05/29/10                             | 391.76 |               |
|                               | <b>Subtotal - External Research - Dow Jones</b> |        | <b>391.76</b> |

External Research - Online Database

|   |          |      |  |
|---|----------|------|--|
| de Almeida (retrieved documents from Court docket via P.A.C.E.R.) | 01/11/10 | 2.40 |  |
| de Almeida (retrieved documents from Court docket via P.A.C.E.R.) | 02/03/10 | 4.00 |  |
| de Almeida (retrieved documents from Court docket via P.A.C.E.R.) | 02/05/10 | 6.08 |  |

**W.R. Grace & Co.**  
**Detail of Expenses Processed**  
**Through May 31, 2010**  
**Invoice No. 46925**

de Almeida (retrieved documents from Court docket via P.A.C.E.R.)  
 Sperling (in-room internet access @ hotel in Baltimore, MD re: online data research)  
 Sperling (in-room internet access @ hotel in Baltimore, MD re: online data research)  
 Sperling (in-room internet access @ hotel in Baltimore, MD re: online data research)

|   |          |       |  |
|---|----------|-------|--|
|   | 03/10/10 | 2.56  |  |
|   | 03/23/10 | 12.95 |  |
|   | 04/14/10 | 12.95 |  |
|   | 04/15/10 | 12.95 |  |
| <b>Subtotal - External Research - Online Database</b> |          | 53.89 |  |

**External Research - Reuters**

Yamamoto (online data research)  
 Yamamoto (online data research)  
 Yamamoto (online data research)  
 Yamamoto (online data research)

|   |                     |        |  |
|---|---------------------|--------|--|
|   | 05/02/10 - 05/08/10 | 67.69  |  |
|   | 05/09/10 - 05/15/10 | 342.23 |  |
|   | 05/16/10 - 05/22/10 | 188.85 |  |
|   | 05/23/10 - 05/29/10 | 307.56 |  |
| <b>Subtotal - External Research - Reuters</b> |                     | 906.33 |  |

|  |  |             |  |
|--|--|-------------|--|
|  |  | \$ 7,750.24 |  |
|--|--|-------------|--|

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**SUMMARY OF HOURS FOR THE PERIOD OF**  
**MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional       | Title                    | Hours                      |
|--------------------|--------------------------|----------------------------|
| David Bradley      | Senior Managing Director | 15.0                       |
| Jamie O'Connell    | Managing Director        | 16.7                       |
| Patrick Schumacher | Managing Director        | 36.5                       |
| Chris Yamamoto     | Associate                | 73.6                       |
| Matthew Bonanno    | Associate                | 22.0                       |
| Jonathan Kaufman   | Associate                | 17.4                       |
| Michael Sperling   | Analyst                  | 26.3                       |
| Katie Wu           | Analyst                  | 85.0                       |
| Nikola Pikula      | Analyst                  | 228.5                      |
| <b>Total</b>       |                          | <u><u><b>521.0</b></u></u> |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional       | Date     | Hours | Category          | Explanation   |
|--------------------|----------|-------|-------------------|---|
| Nikola Pikula      | 05/01/10 | 4.0   | Business Analysis | Analysis of comparable companies                                  |
| Nikola Pikula      | 05/02/10 | 8.0   | Business Analysis | Analysis of comparable companies                                  |
| Nikola Pikula      | 05/03/10 | 1.0   | Business Analysis | Analysis of comparable companies                                  |
| Nikola Pikula      | 05/04/10 | 2.0   | Business Analysis | Analysis of comparable companies                                  |
| Katie Wu           | 05/05/10 | 2.0   | Business Analysis | Model refinement on Davison division                              |
| Nikola Pikula      | 05/05/10 | 8.0   | Business Analysis | Analysis of comparable companies                                  |
| Chris Yamamoto     | 05/06/10 | 1.0   | Business Analysis | Analysis of comparable companies                                  |
| Katie Wu           | 05/06/10 | 2.5   | Business Analysis | Model refinement on Davison division                              |
| Nikola Pikula      | 05/06/10 | 13.0  | Business Analysis | Analysis of comparable companies                                  |
| Nikola Pikula      | 05/07/10 | 12.5  | Business Analysis | Analysis of comparable companies                                  |
| Nikola Pikula      | 05/08/10 | 10.5  | Business Analysis | Analysis of comparable companies                                  |
| Nikola Pikula      | 05/09/10 | 11.5  | Business Analysis | Analysis of comparable companies                                  |
| Katie Wu           | 05/10/10 | 2.5   | Business Analysis | Model refinement on Construction division                         |
| Nikola Pikula      | 05/10/10 | 3.0   | Business Analysis | Prepare draft presentation  |
| Patrick Schumacher | 05/10/10 | 3.0   | Business Analysis | Prepare materials for GCP management discussion                   |
| Patrick Schumacher | 05/10/10 | 3.0   | Business Analysis | Prepare materials for Davison management discussion               |
| Chris Yamamoto     | 05/11/10 | 1.0   | Business Analysis | Analysis of comparable companies                                  |
| Katie Wu           | 05/11/10 | 2.0   | Business Analysis | Model refinement on Construction division                         |
| Nikola Pikula      | 05/11/10 | 10.0  | Business Analysis | Prepare draft presentation  |
| Chris Yamamoto     | 05/12/10 | 2.0   | Business Analysis | Draft presentation materials                                      |
| Nikola Pikula      | 05/12/10 | 11.5  | Business Analysis | Prepare draft presentation  |
| Patrick Schumacher | 05/12/10 | 0.5   | Business Analysis | Call with counsel   |
| Chris Yamamoto     | 05/13/10 | 3.0   | Business Analysis | Financial analysis of comparable companies                        |
| Katie Wu           | 05/13/10 | 3.5   | Business Analysis | Model refinement on Construction division                         |
| Nikola Pikula      | 05/13/10 | 12.0  | Business Analysis | Analysis of comparable companies                                  |
| Chris Yamamoto     | 05/14/10 | 5.0   | Business Analysis | Financial analysis of comparable companies and financial modeling |
| Chris Yamamoto     | 05/14/10 | 0.2   | Business Analysis | Call with Michael Brown of Grace                                  |
| Nikola Pikula      | 05/14/10 | 13.0  | Business Analysis | Analysis of comparable companies                                  |
| Chris Yamamoto     | 05/15/10 | 2.0   | Business Analysis | Financial analysis of comparable companies and financial modeling |
| Nikola Pikula      | 05/15/10 | 10.0  | Business Analysis | Analysis of comparable companies                                  |
| Chris Yamamoto     | 05/16/10 | 2.0   | Business Analysis | Financial analysis of comparable companies and financial modeling |
| Nikola Pikula      | 05/16/10 | 9.0   | Business Analysis | Analysis of comparable companies                                  |
| Chris Yamamoto     | 05/17/10 | 0.4   | Business Analysis | Call with Michael Brown   |
| Chris Yamamoto     | 05/17/10 | 5.0   | Business Analysis | Financial analysis of comparable companies and financial modeling |
| Katie Wu           | 05/17/10 | 4.5   | Business Analysis | Model refinement and roll-up for consolidated Grace               |
| Nikola Pikula      | 05/17/10 | 8.5   | Business Analysis | Analysis of comparable companies                                  |
| Chris Yamamoto     | 05/18/10 | 3.0   | Business Analysis | Financial analysis of comparable companies and financial modeling |
| Katie Wu           | 05/18/10 | 3.0   | Business Analysis | Model refinement and roll-up for consolidated Grace               |
| Nikola Pikula      | 05/18/10 | 10.0  | Business Analysis | Analysis of comparable companies                                  |
| Chris Yamamoto     | 05/19/10 | 5.0   | Business Analysis | Financial analysis of comparable companies and financial modeling |
| David Bradley      | 05/19/10 | 1.0   | Business Analysis | GCP meeting prep  |
| Katie Wu           | 05/19/10 | 3.5   | Business Analysis | Model refinement and roll-up for consolidated Grace               |
| Nikola Pikula      | 05/19/10 | 6.0   | Business Analysis | Prepare draft presentation  |
| Chris Yamamoto     | 05/20/10 | 1.5   | Business Analysis | Meeting with GCP management                                       |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional       | Date     | Hours        | Category          | Explanation   |
|--------------------|----------|--------------|-------------------|---|
| David Bradley      | 05/20/10 | 1.5          | Business Analysis | Meeting with GCP management                               |
| Jamie O'Connell    | 05/20/10 | 1.8          | Business Analysis | Meeting with GCP management regarding business update     |
| Katie Wu           | 05/20/10 | 10.5         | Business Analysis | Model refinement and roll-up for consolidated Grace       |
| Nikola Pikula      | 05/20/10 | 8.0          | Business Analysis | Prepare draft presentation                                |
| Patrick Schumacher | 05/20/10 | 1.5          | Business Analysis | Meeting with GCP management                               |
| Chris Yamamoto     | 05/21/10 | 2.0          | Business Analysis | Modeling meeting with Michael Brown                       |
| David Bradley      | 05/21/10 | 1.0          | Business Analysis | Davison meeting prep                                      |
| Katie Wu           | 05/21/10 | 2.0          | Business Analysis | Modeling meeting with Michael Brown                       |
| Nikola Pikula      | 05/21/10 | 7.0          | Business Analysis | Prepare draft presentation                                |
| Patrick Schumacher | 05/21/10 | 2.0          | Business Analysis | Modeling meeting with management                          |
| Nikola Pikula      | 05/22/10 | 10.0         | Business Analysis | Analysis of comparable companies                          |
| Nikola Pikula      | 05/23/10 | 4.0          | Business Analysis | Prepare draft presentation                                |
| Chris Yamamoto     | 05/24/10 | 1.5          | Business Analysis | Meeting with Davison management                           |
| David Bradley      | 05/24/10 | 1.5          | Business Analysis | Meeting with Davison management                           |
| Jonathan Kaufman   | 05/24/10 | 2.2          | Business Analysis | Meeting with Davison management regarding business update |
| Katie Wu           | 05/24/10 | 7.5          | Business Analysis | Model refinement on Davison and Construction divisions    |
| Matthew Bonanno    | 05/24/10 | 2.2          | Business Analysis | Meeting with Davison management regarding business update |
| Nikola Pikula      | 05/24/10 | 8.0          | Business Analysis | Prepare draft presentation                                |
| Patrick Schumacher | 05/24/10 | 1.5          | Business Analysis | Meeting with Davison management                           |
| Chris Yamamoto     | 05/25/10 | 6.0          | Business Analysis | Draft presentation materials                              |
| Katie Wu           | 05/25/10 | 6.0          | Business Analysis | Valuation analysis  |
| Nikola Pikula      | 05/25/10 | 8.0          | Business Analysis | Prepare draft presentation                                |
| Chris Yamamoto     | 05/26/10 | 5.0          | Business Analysis | Draft presentation materials                              |
| Katie Wu           | 05/26/10 | 12.0         | Business Analysis | Valuation analysis  |
| Nikola Pikula      | 05/26/10 | 9.0          | Business Analysis | Prepare draft presentation                                |
| Chris Yamamoto     | 05/27/10 | 6.0          | Business Analysis | Draft presentation materials                              |
| Chris Yamamoto     | 05/27/10 | 2.0          | Business Analysis | Valuation review with P. Schumacher                       |
| Katie Wu           | 05/27/10 | 5.5          | Business Analysis | Valuation analysis  |
| Nikola Pikula      | 05/27/10 | 5.0          | Business Analysis | Prepare draft presentation                                |
| Patrick Schumacher | 05/27/10 | 3.0          | Business Analysis | Draft presentation materials                              |
| Patrick Schumacher | 05/27/10 | 2.0          | Business Analysis | Valuation review with C. Yamamoto                         |
| Chris Yamamoto     | 05/28/10 | 2.0          | Business Analysis | Draft presentation materials                              |
| Katie Wu           | 05/28/10 | 8.0          | Business Analysis | Valuation analysis  |
| Nikola Pikula      | 05/28/10 | 3.0          | Business Analysis | Prepare draft presentation                                |
| Patrick Schumacher | 05/28/10 | 3.0          | Business Analysis | Draft presentation materials                              |
| Chris Yamamoto     | 05/29/10 | 3.0          | Business Analysis | Draft presentation materials                              |
| Katie Wu           | 05/29/10 | 3.5          | Business Analysis | Valuation analysis  |
| Patrick Schumacher | 05/29/10 | 2.0          | Business Analysis | Draft presentation materials                              |
| Katie Wu           | 05/30/10 | 1.5          | Business Analysis | Valuation analysis  |
| Nikola Pikula      | 05/31/10 | 3.0          | Business Analysis | Prepare draft presentation                                |
|                    |          | <u>399.8</u> |                   |   |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional     | Date     | Hours      | Category                             | Explanation                                   |
|------------------|----------|------------|--------------------------------------|---|
| Michael Sperling | 05/05/10 | 0.3        | Claims Analysis Objection/Resolution | Discussions w/ BMC re: claims database        |
| Michael Sperling | 05/06/10 | 0.2        | Claims Analysis Objection/Resolution | Discussions w/ BMC re: claims database        |
| Michael Sperling | 05/07/10 | 1.8        | Claims Analysis Objection/Resolution | Claims analysis                               |
| Michael Sperling | 05/10/10 | 0.7        | Claims Analysis Objection/Resolution | Discussions w/ BMC re: claims database        |
| Michael Sperling | 05/10/10 | 0.3        | Claims Analysis Objection/Resolution | Discussions w/ S. Scarlis re: claims database |
| Michael Sperling | 05/14/10 | 0.4        | Claims Analysis Objection/Resolution | Discussions w/ BMC re: claims database        |
| Michael Sperling | 05/26/10 | 1.3        | Claims Analysis Objection/Resolution | Claims analysis                               |
| Michael Sperling | 05/27/10 | 2.8        | Claims Analysis Objection/Resolution | Claims analysis                               |
|                  |          | <u>7.8</u> |                                      |   |



**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional     | Date     | Hours      | Category  | Explanation  |
|------------------|----------|------------|-----------|--|
| Jamie O'Connell  | 05/11/10 | 0.2        | Committee | Project Oly correspondence                                       |
| Matthew Bonanno  | 05/11/10 | 0.6        | Committee | Correspondence related to Project Oly                            |
| Matthew Bonanno  | 05/11/10 | 1.4        | Committee | Financial review and correspondence related to pension analytics |
| Michael Sperling | 05/11/10 | 0.3        | Committee | Discussion w/ Capstone re: diligence requests                    |
| Matthew Bonanno  | 05/12/10 | 0.2        | Committee | Handle committee information request related to Project Oly      |
| Jamie O'Connell  | 05/14/10 | 0.2        | Committee | Review correspondence regarding committee information request    |
| Michael Sperling | 05/25/10 | 1.3        | Committee | Review Capstone diligence questions                              |
| Jonathan Kaufman | 05/26/10 | 0.3        | Committee | Call with M. Brown to discuss Capstone diligence requests        |
| Michael Sperling | 05/26/10 | 0.3        | Committee | Call with M. Brown to discuss Capstone diligence requests        |
|                  |          | <u>4.8</u> |           |  |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional    | Date     | Hours      | Category         | Explanation  |
|-----------------|----------|------------|------------------|--|
| Matthew Bonanno | 05/12/10 | 0.5        | Fee Applications | Review Blackstone April hours                          |
| Jamie O'Connell | 05/15/10 | 1.1        | Fee Applications | Review thirty-second quarterly interim fee application |
| Jamie O'Connell | 05/24/10 | 0.7        | Fee Applications | Prepare monthly fee statement                          |
|                 |          | <u>2.3</u> |                  |  |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional     | Date     | Hours | Category  | Explanation  |
|------------------|----------|-------|-----------|--|
| Michael Sperling | 05/03/10 | 0.2   | Financing | Call w/ B. Chiu regarding forecast                                       |
| Michael Sperling | 05/04/10 | 2.3   | Financing | Financial model analysis   |
| Jamie O'Connell  | 05/05/10 | 1.5   | Financing | Conference call with management and banks re: rating agency presentation |
| Matthew Bonanno  | 05/05/10 | 0.3   | Financing | Review financial analysis with M. Sperling                               |
| Michael Sperling | 05/05/10 | 0.3   | Financing | Review financial analysis with M. Bonanno                                |
| Jonathan Kaufman | 05/06/10 | 1.5   | Financing | Conference call with management and banks re: rating agency presentation |
| Matthew Bonanno  | 05/06/10 | 0.8   | Financing | Pre meeting with banks re: ratings agency presentation                   |
| Matthew Bonanno  | 05/06/10 | 1.5   | Financing | Conference call with management and banks re: rating agency presentation |
| Michael Sperling | 05/06/10 | 0.8   | Financing | Pre meeting with banks re: ratings agency presentation                   |
| Michael Sperling | 05/06/10 | 1.5   | Financing | Conference call with management and banks re: rating agency presentation |
| Michael Sperling | 05/07/10 | 0.3   | Financing | Discussion w/ B. Chiu re: IQ Business Review                             |
| Jonathan Kaufman | 05/10/10 | 1.0   | Financing | Term sheet markup review   |
| Jamie O'Connell  | 05/11/10 | 0.6   | Financing | Review draft exit financing term sheet                                   |
| Michael Sperling | 05/12/10 | 1.4   | Financing | Financial model analysis   |
| Michael Sperling | 05/13/10 | 1.7   | Financing | Financial model analysis   |
| Jamie O'Connell  | 05/14/10 | 0.1   | Financing | Call with A. Gregory regarding exit financing                            |
| Michael Sperling | 05/14/10 | 0.9   | Financing | Financial model analysis   |
| Jamie O'Connell  | 05/16/10 | 0.4   | Financing | Review draft exit financing term sheet                                   |
| Jamie O'Connell  | 05/18/10 | 0.5   | Financing | Review draft exit financing term sheet with J. Kaufman                   |
| Jamie O'Connell  | 05/18/10 | 0.1   | Financing | Call with E. Filon regarding exit financing                              |
| Jamie O'Connell  | 05/18/10 | 0.7   | Financing | Call with counsel regarding exit financing                               |
| Jonathan Kaufman | 05/18/10 | 0.5   | Financing | Review draft exit financing term sheet with J. O'Connell                 |
| Jonathan Kaufman | 05/18/10 | 0.7   | Financing | Call with counsel regarding exit financing                               |
| Matthew Bonanno  | 05/18/10 | 0.1   | Financing | Call with E. Filon regarding exit financing                              |
| Michael Sperling | 05/18/10 | 0.7   | Financing | Call with counsel regarding exit financing                               |
| Michael Sperling | 05/19/10 | 1.3   | Financing | Review of financial presentation   |
| Michael Sperling | 05/19/10 | 0.3   | Financing | Model discussion w/ B. Chiu  |
| Michael Sperling | 05/20/10 | 2.0   | Financing | Financial model analysis   |
| Jamie O'Connell  | 05/21/10 | 0.3   | Financing | Status update  |
| Jamie O'Connell  | 05/21/10 | 0.2   | Financing | Call with M. Conron and J. Kaufman regarding exit financing              |
| Jonathan Kaufman | 05/21/10 | 0.2   | Financing | Call with M. Conron and J. O'Connell regarding exit financing            |
| Michael Sperling | 05/21/10 | 1.3   | Financing | Financial model analysis   |
| Jamie O'Connell  | 05/22/10 | 0.2   | Financing | Correspondence to management and counsel regarding exit financing        |
| Jamie O'Connell  | 05/24/10 | 0.1   | Financing | Correspondence with M. Conron regarding exit financing                   |
| Jamie O'Connell  | 05/24/10 | 0.1   | Financing | Correspondence with Goldman regarding exit financing                     |
| Jamie O'Connell  | 05/24/10 | 0.4   | Financing | Call with management, counsel and Goldman regarding exit financing       |
| Jonathan Kaufman | 05/24/10 | 3.5   | Financing | Meetings with management regarding exit financing and process            |
| Matthew Bonanno  | 05/24/10 | 5.5   | Financing | Meetings with management regarding exit financing and process            |
| Michael Sperling | 05/24/10 | 0.8   | Financing | Review of financing presentation   |
| Matthew Bonanno  | 05/25/10 | 0.4   | Financing | Call with E. Filon regarding exit financing                              |
| Matthew Bonanno  | 05/25/10 | 1.2   | Financing | Review of financing presentation   |
| Matthew Bonanno  | 05/26/10 | 0.7   | Financing | Call with Goldman regarding financing presentation                       |
| Matthew Bonanno  | 05/26/10 | 0.6   | Financing | Review of financing presentation   |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional     | Date     | Hours       | Category  | Explanation  |
|------------------|----------|-------------|-----------|--|
| Jamie O'Connell  | 05/27/10 | 1.5         | Financing | Conference call with management and counsel regarding exit financing |
| Jonathan Kaufman | 05/27/10 | 1.5         | Financing | Conference call with management and counsel regarding exit financing |
| Michael Sperling | 05/27/10 | 0.8         | Financing | Financial model analysis   |
|                  |          | <u>43.3</u> |           |  |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
MAY 1, 2010 THROUGH MAY 31, 2010**

| Professional       | Date     | Hours       | Category                | Explanation                           |
|--------------------|----------|-------------|-------------------------|---------------------------------------|
| Chris Yamamoto     | 05/20/10 | 2.5         | Non-Working Travel Time | Travel to GCP (Boston)                |
| Chris Yamamoto     | 05/20/10 | 2.5         | Non-Working Travel Time | Travel from GCP (Boston)              |
| David Bradley      | 05/20/10 | 2.5         | Non-Working Travel Time | Travel to GCP (Boston)                |
| David Bradley      | 05/20/10 | 2.5         | Non-Working Travel Time | Travel from GCP (Boston)              |
| Jamie O'Connell    | 05/20/10 | 3.0         | Non-Working Travel Time | Travel from New York to Cambridge, MA |
| Jamie O'Connell    | 05/20/10 | 3.0         | Non-Working Travel Time | Travel from Cambridge, MA to New York |
| Patrick Schumacher | 05/20/10 | 2.5         | Non-Working Travel Time | Travel to GCP (Boston)                |
| Patrick Schumacher | 05/20/10 | 2.5         | Non-Working Travel Time | Travel from GCP (Boston)              |
| Chris Yamamoto     | 05/21/10 | 2.0         | Non-Working Travel Time | Travel to Grace (Maryland)            |
| Chris Yamamoto     | 05/21/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)          |
| Katie Wu           | 05/21/10 | 2.0         | Non-Working Travel Time | Travel to Grace (Maryland)            |
| Katie Wu           | 05/21/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)          |
| Patrick Schumacher | 05/21/10 | 2.0         | Non-Working Travel Time | Travel to Grace (Maryland)            |
| Patrick Schumacher | 05/21/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)          |
| Chris Yamamoto     | 05/24/10 | 2.0         | Non-Working Travel Time | Travel to Grace (Maryland)            |
| Chris Yamamoto     | 05/24/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)          |
| David Bradley      | 05/24/10 | 2.0         | Non-Working Travel Time | Travel to Grace (Maryland)            |
| David Bradley      | 05/24/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)          |
| Jonathan Kaufman   | 05/24/10 | 3.0         | Non-Working Travel Time | Travel from New York to Columbia, MD  |
| Jonathan Kaufman   | 05/24/10 | 3.0         | Non-Working Travel Time | Travel from Maryland to New York      |
| Matthew Bonanno    | 05/24/10 | 3.0         | Non-Working Travel Time | Travel from NYC to Columbia, MD       |
| Matthew Bonanno    | 05/24/10 | 3.0         | Non-Working Travel Time | Travel from Columbia, MD to NYC       |
| Patrick Schumacher | 05/24/10 | 2.0         | Non-Working Travel Time | Travel to Grace (Maryland)            |
| Patrick Schumacher | 05/24/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)          |
|                    |          | <u>63.0</u> |                         |                                       |

**Blackstone Advisory Partners L.P.**

September 9, 2010

Mr. Fred Festa  
 Chairman, President and Chief Executive Officer  
 W.R. Grace & Co.  
 7500 Grace Drive  
 Columbia, Maryland 21044

Monthly advisory fee for the period of June 1, 2010 through June 30, 2010: \$ 175,000.00

Out-of-pocket expenses processed for the period through June 30, 2010:<sup>(1)</sup>

|                         |           |                      |
|-------------------------|-----------|----------------------|
| Airfare                 | \$ 595.40 |                      |
| Ground Transportation   | 2,226.42  |                      |
| Communication           | 45.00     |                      |
| Meals                   | 648.50    |                      |
| Lodging                 | 207.93    |                      |
| Research                | 1,479.66  | 5,202.91             |
|                         |           | <hr/>                |
| <b>Total Amount Due</b> |           | <b>\$ 180,202.91</b> |
|                         |           | <hr/>                |

**Please wire transfer funds to:**

JP Morgan Chase  
 One Chase Manhattan Plaza  
 New York, NY 10017  
 ABA# 021 000 021  
 Credit Account: Blackstone Advisory Partners L.P.  
 Account Receivable Dept. 16th Floor  
 Account # 066-287472

Invoice Number: 48586

<sup>(1)</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

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**Blackstone Advisory Partners L.P.**  
 345 Park Avenue  
 New York, NY 10154  
 212 583-5000

**W.R. Grace & Co.**  
**Summary of Expenses**  
**Through June 30, 2010**  
**Invoice No. 48586**

|   | <b>GL Detail</b>   | <b>Total</b>       |
|---|--------------------|--------------------|
|   | <b>Jun-10</b>      | <b>Expenses</b>    |
| Airfare                                     | \$ 595.40          | \$ 595.40          |
| Ground Transportation - Car Service - Elite | 76.95              | 76.95              |
| Ground Transportation - Local Travel        | 419.34             | 419.34             |
| Ground Transportation - Out of Town Travel  | 84.13              | 84.13              |
| Ground Transportation - Railroad            | 1,646.00           | 1,646.00           |
| Communications - Messenger - Other          | 45.00              | 45.00              |
| Employee Meals                              | 648.50             | 648.50             |
| Lodging                                     | 207.93             | 207.93             |
| External Research - Dow Jones               | 940.60             | 940.60             |
| External Research - Reuters                 | 539.06             | 539.06             |
|   | <b>\$ 5,202.91</b> | <b>\$ 5,202.91</b> |
|   |                    |                    |
| Airfare                                     |                    | \$ 595.40          |
| Ground Transportation                       |                    | 2,226.42           |
| Communication                               |                    | 45.00              |
| Meals                                       |                    | 648.50             |
| Lodging                                     |                    | 207.93             |
| Research                                    |                    | 1,479.66           |
|   |                    | <hr/>              |
| Total Expenses                              |                    | <b>\$ 5,202.91</b> |

W.R. Grace & Co.  
Detail of Expenses Processed  
Through June 30, 2010  
Invoice No. 48586

Airfare

|  |                           |        |                  |
|--|---------------------------|--------|------------------|
| Bonanno (travel agency fee for booking of round trip flight to/from Washington, DC from/to Queens, NY on 05/24/10) | 05/21/10                  | 40.00  |                  |
| Bonanno (round trip coach class flight to/from Washington, DC from/to Queens, NY)                                  | 05/24/10                  | 555.40 |                  |
|  | <b>Subtotal - Airfare</b> |        | <b>\$ 595.40</b> |

Ground Transportation - Car Service - Elite

|   |   |       |              |
|---|---|-------|--------------|
| Bradley (car home from LaGuardia Airport in Queens, NY) | 05/20/10  | 76.95 |              |
|   | <b>Subtotal - Ground Transportation - Car Service - Elite</b> |       | <b>76.95</b> |

Ground Transportation - Local Travel

|   |  |       |               |
|---|--|-------|---------------|
| Bradley (weeknight taxi home from client dinner meeting in New York, NY)                            | 04/27/10   | 11.88 |               |
| Bradley (taxi to New York Penn Station from home)   | 05/24/10   | 10.80 |               |
| Bradley (taxi home from New York Penn Station)  | 05/24/10   | 11.10 |               |
| Yamamoto (weekend taxi to Blackstone from home)   | 05/15/10   | 9.80  |               |
| Yamamoto (weekend taxi home from Blackstone)  | 05/15/10   | 10.80 |               |
| Yamamoto (taxi to New York Penn Station from home)  | 05/20/10   | 6.60  |               |
| Yamamoto (taxi to New York Penn Station from home)  | 05/21/10   | 5.25  |               |
| Yamamoto (taxi home from airport in Queens, NY)   | 05/21/10   | 47.58 |               |
| Yamamoto (taxi home from New York Penn Station)   | 05/22/10   | 5.37  |               |
| Yamamoto (taxi to New York Penn Station from home)  | 05/24/10   | 12.65 |               |
| Yamamoto (taxi home from airport in Queens, NY)   | 05/24/10   | 6.70  |               |
| Bonanno (early morning taxi to Blackstone with luggage from home for later flight to Baltimore, MD) | 04/19/10   | 14.90 |               |
| Bonanno (early morning taxi to Blackstone with luggage from home for later flight to Baltimore, MD) | 04/22/10   | 12.72 |               |
| Bonanno (taxi home from New York Penn Station)  | 04/23/10   | 9.00  |               |
| Bonanno (weeknight taxi home from Blackstone after working late)                                    | 05/20/10   | 11.28 |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 04/19/10   | 9.30  |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 04/20/10   | 8.70  |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 04/21/10   | 9.30  |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 04/22/10   | 8.70  |               |
| Pikula (taxi to Blackstone from New York Penn Station)  | 04/23/10   | 12.50 |               |
| Pikula (weekend taxi to Blackstone from home)   | 04/24/10   | 10.10 |               |
| Pikula (weekend taxi home from Blackstone)  | 04/24/10   | 8.25  |               |
| Pikula (weekend taxi to Blackstone from home)   | 04/25/10   | 8.16  |               |
| Pikula (weekend taxi home from Blackstone)  | 04/25/10   | 8.16  |               |
| Pikula (weekend taxi for return travel to Blackstone from home)                                     | 04/25/10   | 7.75  |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 04/26/10   | 9.70  |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 04/27/10   | 9.30  |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 04/29/10   | 9.30  |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 04/30/10   | 8.90  |               |
| Pikula (weekend taxi home from Blackstone)  | 05/01/10   | 10.80 |               |
| Pikula (weekend taxi for return travel to Blackstone from home)                                     | 05/01/10   | 9.36  |               |
| Pikula (weekend taxi home from Blackstone)  | 05/02/10   | 9.20  |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 05/03/10   | 15.10 |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 05/04/10   | 15.00 |               |
| Pikula (weeknight taxi home from Blackstone after working late)                                     | 05/05/10   | 10.87 |               |
| Sperling (weeknight taxi home from Blackstone after working late)                                   | 06/23/10   | 10.50 |               |
| Sperling (weeknight taxi home from Blackstone after working late)                                   | 06/24/10   | 12.96 |               |
| Sperling (weeknight taxi home from Blackstone after working late)                                   | 06/25/10   | 11.00 |               |
|   | <b>Subtotal - Ground Transportation - Local Travel</b> |       | <b>419.34</b> |

Ground Transportation - Out of Town Travel

|   |  |       |              |
|---|--|-------|--------------|
| Yamamoto (taxi to client meeting from train station in Boston, MA)                  | 05/20/10   | 20.00 |              |
| Yamamoto (taxi to client meeting in Cambridge, MA from train station in Boston, MA) | 05/20/10   | 64.13 |              |
|   | <b>Subtotal - Ground Transportation - Out of Town Travel</b> |       | <b>84.13</b> |

Ground Transportation - Railroad

|   |  |        |                 |
|---|--|--------|-----------------|
| Bonanno (travel agency fee for booking of round trip flight to/from Baltimore, MD from/to New York, NY on 04/22 & 04/23/10) | 04/21/10   | 40.00  |                 |
| Bonanno (round trip train travel to/from Baltimore, MD from/to New York, NY)  | 04/22/10 - 04/23/10                                | 432.00 |                 |
| Lambert (round trip train travel to/from Baltimore, MD from/to New York, NY)  | 06/23/10   | 378.00 |                 |
| O'Connell (round trip train travel to/from Baltimore, MD from/to New York, NY)  | 06/23/10   | 378.00 |                 |
| Sperling (travel agency fee for booking of round trip flight to/from Baltimore, MD from/to New York, NY on 06/23/10)        | 06/22/10   | 40.00  |                 |
| Sperling (round trip train travel to/from Baltimore, MD from/to New York, NY)   | 06/23/10   | 378.00 |                 |
|   | <b>Subtotal - Ground Transportation - Railroad</b> |        | <b>1,646.00</b> |

Communications - Messenger - Other

|    |  |       |              |
|----|--|-------|--------------|
| Wu | 05/21/10   | 45.00 |              |
|    | <b>Subtotal - Communications - Messenger - Other</b> |       | <b>45.00</b> |

Employee Meals

|  |          |       |  |
|--|----------|-------|--|
| Yamamoto (1 weeknight working dinner meal @ Blackstone while working late) | 05/12/10 | 23.23 |  |
| Yamamoto (1 weeknight working dinner meal @ Blackstone while working late) | 05/25/10 | 23.23 |  |
| Yamamoto (1 weeknight working dinner meal @ Blackstone while working late) | 05/27/10 | 23.23 |  |
| Bonanno (1 working dinner meal while in Baltimore, MD)                     | 04/22/10 | 50.00 |  |
| Bonanno (1 working breakfast meal while in Baltimore, MD)                  | 04/23/10 | 12.32 |  |
| Bonanno (1 working lunch meal while in Baltimore, MD)                      | 04/23/10 | 13.64 |  |
| Bradley (1 working lunch meal while in Baltimore, MD)                      | 04/23/10 | 8.04  |  |
| Lambert (1 working lunch meal while in Baltimore, MD)                      | 06/23/10 | 25.83 |  |
| O'Connell (1 working dinner meal while in Baltimore, MD)                   | 04/22/10 | 50.00 |  |
| O'Connell (1 working lunch meal while in Baltimore, MD)                    | 06/23/10 | 25.85 |  |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/19/10 | 25.00 |  |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/20/10 | 24.33 |  |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/21/10 | 25.00 |  |



W.R. Grace & Co.  
**Detail of Expenses Processed**  
**Through June 30, 2010**  
**Invoice No. 48586**

|  |   |           |                 |
|--|---|-----------|-----------------|
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/22/10  | 7.24      |                 |
| Pikula (1 working breakfast meal while traveling)                          | 04/23/10  | 4.75      |                 |
| Pikula (1 working lunch meal while traveling)                              | 04/23/10  | 8.04      |                 |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/23/10  | 12.21     |                 |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/24/10  | 12.00     |                 |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/26/10  | 11.38     |                 |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/27/10  | 25.00     |                 |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/28/10  | 20.59     |                 |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/29/10  | 25.00     |                 |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 04/30/10  | 25.00     |                 |
| Pikula (1 weekend working lunch meal @ Blackstone)                         | 05/01/10  | 7.62      |                 |
| Pikula (1 weekend working dinner meal @ Blackstone)                        | 05/01/10  | 18.29     |                 |
| Pikula (1 weekend working dinner meal @ Blackstone)                        | 05/02/10  | 25.00     |                 |
| Pikula (1 weeknight working dinner meal @ Blackstone while working late)   | 05/03/10  | 23.34     |                 |
| Pikula (1 weekend working dinner meal @ Blackstone)                        | 05/04/10  | 23.97     |                 |
| Schumacher (1 working lunch meal while traveling)                          | 04/23/10  | 8.04      |                 |
| Sperling (1 working breakfast meal while in Baltimore, MD)                 | 06/23/10  | 10.50     |                 |
| Sperling (1 working lunch meal while in Baltimore, MD)                     | 06/23/10  | 25.83     |                 |
| Sperling (1 weeknight working dinner meal @ Blackstone while working late) | 06/24/10  | 25.00     |                 |
|  | <b>Subtotal - Employee Meals</b>                |           | <b>648.50</b>   |
| <b><u>Lodging</u></b>  |   |           |                 |
| Bonanno (1 day hotel stay in Baltimore, MD)                                | 04/22/10 - 04/23/10                             | 207.93    |                 |
|  | <b>Subtotal - Lodging</b>                       |           | <b>207.93</b>   |
| <b><u>External Research - Dow Jones</u></b>                                |   |           |                 |
| Pikula (online data research)  | 05/30/10 - 06/05/10                             | 300.82    |                 |
| Pikula (online data research)  | 06/13/10 - 06/19/10                             | 639.78    |                 |
|  | <b>Subtotal - External Research - Dow Jones</b> |           | <b>940.60</b>   |
| <b><u>External Research - Reuters</u></b>                                  |   |           |                 |
| Pikula (online data research)  | 06/06/10 - 06/12/10                             | 71.90     |                 |
| Pikula (online data research)  | 06/13/10 - 06/19/10                             | 114.10    |                 |
| Yamamoto (online data research)  | 05/30/10 - 06/05/10                             | 183.76    |                 |
| Yamamoto (online data research)  | 06/06/10 - 06/12/10                             | 26.19     |                 |
| Yamamoto (online data research)  | 06/13/10 - 06/19/10                             | 57.05     |                 |
| Yamamoto (online data research)  | 06/20/10 - 06/26/10                             | 86.06     |                 |
|  | <b>Subtotal - External Research - Reuters</b>   |           | <b>539.06</b>   |
|  | <b>Total Expenses</b>                           | <b>\$</b> | <b>5,202.91</b> |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**SUMMARY OF HOURS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional       | Title                    | Hours               |
|--------------------|--------------------------|---------------------|
| David Bradley      | Senior Managing Director | 38.5                |
| Jamie O'Connell    | Managing Director        | 29.0                |
| Patrick Schumacher | Managing Director        | 73.0                |
| Chris Yamamoto     | Associate                | 141.0               |
| Jonathan Kaufman   | Associate                | 25.1                |
| Michael Sperling   | Analyst                  | 30.5                |
| Alexander Lambert  | Analyst                  | 25.5                |
| Katie Wu           | Analyst                  | 111.0               |
| Nikola Pikula      | Analyst                  | 124.0               |
| <b>Total</b>       |                          | <u><u>597.6</u></u> |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional       | Date     | Hours | Category          | Explanation   |
|--------------------|----------|-------|-------------------|---|
| Chris Yamamoto     | 06/01/10 | 6.0   | Business Analysis | Draft presentation regarding business analysis        |
| David Bradley      | 06/01/10 | 3.0   | Business Analysis | 6/3 meeting prep                                      |
| Nikola Pikula      | 06/01/10 | 10.0  | Business Analysis | Analysis of comparable companies / financial modeling |
| Patrick Schumacher | 06/01/10 | 0.5   | Business Analysis | Prep call with management for 6/3/10 meeting          |
| Chris Yamamoto     | 06/02/10 | 8.0   | Business Analysis | Draft presentation regarding business analysis        |
| Nikola Pikula      | 06/02/10 | 9.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Chris Yamamoto     | 06/03/10 | 1.5   | Business Analysis | Meeting with management                               |
| David Bradley      | 06/03/10 | 1.5   | Business Analysis | Meeting with management                               |
| Jamie O'Connell    | 06/03/10 | 0.6   | Business Analysis | Internal status meeting                               |
| Jonathan Kaufman   | 06/03/10 | 0.6   | Business Analysis | Internal status meeting                               |
| Nikola Pikula      | 06/03/10 | 2.5   | Business Analysis | Analysis of comparable companies / financial modeling |
| Patrick Schumacher | 06/03/10 | 1.5   | Business Analysis | Meeting with management                               |
| Chris Yamamoto     | 06/04/10 | 1.0   | Business Analysis | Modeling call with Michael Brown                      |
| Nikola Pikula      | 06/04/10 | 4.5   | Business Analysis | Analysis of comparable companies / financial modeling |
| Patrick Schumacher | 06/04/10 | 1.0   | Business Analysis | Modeling call with Michael Brown                      |
| Katie Wu           | 06/05/10 | 9.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/05/10 | 8.5   | Business Analysis | Analysis of comparable companies / financial modeling |
| Chris Yamamoto     | 06/06/10 | 5.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Katie Wu           | 06/06/10 | 14.0  | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/06/10 | 7.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Patrick Schumacher | 06/06/10 | 12.0  | Business Analysis | Review of financial analyses                          |
| Chris Yamamoto     | 06/07/10 | 6.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Katie Wu           | 06/07/10 | 11.0  | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/07/10 | 5.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Patrick Schumacher | 06/07/10 | 3.0   | Business Analysis | Review of draft presentation                          |
| Chris Yamamoto     | 06/08/10 | 5.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/08/10 | 3.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Chris Yamamoto     | 06/09/10 | 5.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Katie Wu           | 06/09/10 | 4.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/09/10 | 2.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Chris Yamamoto     | 06/10/10 | 5.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Chris Yamamoto     | 06/10/10 | 0.5   | Business Analysis | Modeling call with Michael Brown                      |
| Katie Wu           | 06/10/10 | 2.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/10/10 | 4.5   | Business Analysis | Analysis of comparable companies / financial modeling |
| Chris Yamamoto     | 06/11/10 | 6.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Katie Wu           | 06/11/10 | 3.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/11/10 | 5.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Chris Yamamoto     | 06/13/10 | 5.0   | Business Analysis | Analysis of comparable companies / financial modeling |
| Katie Wu           | 06/13/10 | 8.5   | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/13/10 | 10.0  | Business Analysis | Analysis of comparable companies / financial modeling |
| Katie Wu           | 06/14/10 | 11.0  | Business Analysis | Analysis of comparable companies / financial modeling |
| Nikola Pikula      | 06/14/10 | 8.0   | Business Analysis | Analysis of comparable companies / financial modeling |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional       | Date     | Hours | Category          | Explanation   |
|--------------------|----------|-------|-------------------|---|
| Chris Yamamoto     | 06/15/10 | 6.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Katie Wu           | 06/15/10 | 6.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Nikola Pikula      | 06/15/10 | 12.0  | Business Analysis | Analysis of comparable companies / financial modeling       |
| Patrick Schumacher | 06/15/10 | 12.0  | Business Analysis | Review of presentation materials                            |
| Chris Yamamoto     | 06/16/10 | 8.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Katie Wu           | 06/16/10 | 3.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Nikola Pikula      | 06/16/10 | 10.0  | Business Analysis | Analysis of comparable companies / financial modeling       |
| Chris Yamamoto     | 06/17/10 | 6.0   | Business Analysis | Draft presentation regarding business analysis              |
| Chris Yamamoto     | 06/17/10 | 1.5   | Business Analysis | Preliminary business analysis review with management        |
| David Bradley      | 06/17/10 | 1.5   | Business Analysis | Preliminary business analysis review with management        |
| Katie Wu           | 06/17/10 | 5.5   | Business Analysis | Preliminary business analysis review with management        |
| Nikola Pikula      | 06/17/10 | 7.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Patrick Schumacher | 06/17/10 | 1.5   | Business Analysis | Preliminary business analysis review with management        |
| Chris Yamamoto     | 06/18/10 | 6.0   | Business Analysis | Draft presentation regarding business analysis              |
| David Bradley      | 06/18/10 | 3.0   | Business Analysis | Preparation for meeting regarding business analysis         |
| Katie Wu           | 06/18/10 | 5.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Nikola Pikula      | 06/18/10 | 6.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Chris Yamamoto     | 06/19/10 | 3.0   | Business Analysis | Draft presentation regarding business analysis              |
| Katie Wu           | 06/19/10 | 4.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Nikola Pikula      | 06/19/10 | 3.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Chris Yamamoto     | 06/20/10 | 10.0  | Business Analysis | Analysis of comparable companies / financial modeling       |
| Katie Wu           | 06/20/10 | 6.5   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Nikola Pikula      | 06/20/10 | 7.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Patrick Schumacher | 06/20/10 | 12.0  | Business Analysis | Review of presentation materials                            |
| Chris Yamamoto     | 06/21/10 | 1.5   | Business Analysis | Meeting with management                                     |
| Chris Yamamoto     | 06/21/10 | 6.0   | Business Analysis | Revisions to draft presentation regarding business analysis |
| David Bradley      | 06/21/10 | 1.5   | Business Analysis | Meeting with management                                     |
| Jonathan Kaufman   | 06/21/10 | 1.5   | Business Analysis | Conference call with management regarding presentation      |
| Katie Wu           | 06/21/10 | 8.0   | Business Analysis | Analysis of comparable companies / financial modeling       |
| Michael Sperling   | 06/21/10 | 1.5   | Business Analysis | Conference call with management regarding presentation      |
| Patrick Schumacher | 06/21/10 | 1.5   | Business Analysis | Meeting with management                                     |
| Chris Yamamoto     | 06/22/10 | 5.0   | Business Analysis | Revisions to draft presentation regarding business analysis |
| Chris Yamamoto     | 06/22/10 | 5.0   | Business Analysis | Revisions to draft presentation regarding business analysis |
| Alexander Lambert  | 06/23/10 | 2.0   | Business Analysis | Meeting with M. Brown re: financial model update            |
| Chris Yamamoto     | 06/25/10 | 3.0   | Business Analysis | Analysis with respect to tax attributes                     |
| Katie Wu           | 06/25/10 | 0.5   | Business Analysis | Analysis with respect to tax attributes                     |
| Chris Yamamoto     | 06/28/10 | 4.0   | Business Analysis | Preparation for meeting regarding business analysis         |
| David Bradley      | 06/28/10 | 2.0   | Business Analysis | Review of presentation materials                            |
| David Bradley      | 06/28/10 | 4.0   | Business Analysis | Preparation for meeting regarding business analysis         |
| Patrick Schumacher | 06/28/10 | 6.0   | Business Analysis | Preparation for meeting regarding business analysis         |
| Chris Yamamoto     | 06/29/10 | 1.5   | Business Analysis | Attend meeting regarding business analysis presentation     |
| David Bradley      | 06/29/10 | 1.5   | Business Analysis | Attend meeting regarding business analysis presentation     |

BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
JUNE 1, 2010 THROUGH JUNE 30, 2010

| Professional       | Date     | Hours        | Category          | Explanation   |
|--------------------|----------|--------------|-------------------|---|
| Katie Wu           | 06/29/10 | 1.5          | Business Analysis | Attend meeting regarding business analysis presentation |
| Patrick Schumacher | 06/29/10 | 1.5          | Business Analysis | Attend meeting regarding business analysis presentation |
|                    |          | <u>423.7</u> |                   |   |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional      | Date     | Hours      | Category                             | Explanation                                    |
|-------------------|----------|------------|--------------------------------------|--|
| Michael Sperling  | 06/02/10 | 0.4        | Claims Analysis Objection/Resolution | Call w/ S. Scarlis and BMC re: claims analysis |
| Michael Sperling  | 06/02/10 | 1.7        | Claims Analysis Objection/Resolution | Claims analysis                                |
| Alexander Lambert | 06/03/10 | 0.5        | Claims Analysis Objection/Resolution | Call w/ S. Scarlis and BMC re: claims analysis |
| Michael Sperling  | 06/03/10 | 0.5        | Claims Analysis Objection/Resolution | Call w/ S. Scarlis and BMC re: claims analysis |
| Michael Sperling  | 06/03/10 | 2.2        | Claims Analysis Objection/Resolution | Claims analysis                                |
| Jamie O'Connell   | 06/04/10 | 0.2        | Claims Analysis Objection/Resolution | Claims analysis                                |
| Michael Sperling  | 06/04/10 | 0.2        | Claims Analysis Objection/Resolution | Call w/ S. Scarlis re: claims analysis         |
| Michael Sperling  | 06/04/10 | 1.3        | Claims Analysis Objection/Resolution | Claims analysis                                |
|                   |          | <u>7.0</u> |                                      |  |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional     | Date     | Hours      | Category  | Explanation  |
|------------------|----------|------------|-----------|--|
| Jamie O'Connell  | 06/03/10 | 0.2        | Committee | Prepare materials for committee distribution                             |
| Jamie O'Connell  | 06/03/10 | 1.0        | Committee | Conference call with management and Capstone regarding financial results |
| Jonathan Kaufman | 06/03/10 | 1.0        | Committee | Conference call with management and Capstone regarding financial results |
| Michael Sperling | 06/03/10 | 1.0        | Committee | Conference call with management and Capstone regarding financial results |
| Jamie O'Connell  | 06/07/10 | 0.1        | Committee | Call regarding pension motion  |
| Jamie O'Connell  | 06/08/10 | 0.1        | Committee | Call with M. Shelnitz regarding committee matter                         |
| Jonathan Kaufman | 06/08/10 | 0.1        | Committee | Call with M. Shelnitz regarding committee matter                         |
| Jamie O'Connell  | 06/10/10 | 0.2        | Committee | Call with committee advisors regarding pension motion                    |
| Jonathan Kaufman | 06/10/10 | 0.2        | Committee | Call with committee advisors regarding pension motion                    |
| Michael Sperling | 06/10/10 | 0.2        | Committee | Call with committee advisors regarding pension motion                    |
| Jamie O'Connell  | 06/22/10 | 0.5        | Committee | Correspondence to committee advisors regarding AON study                 |
| Jamie O'Connell  | 06/22/10 | 0.2        | Committee | Correspondence to J. Forgach regarding committee information request     |
| Jamie O'Connell  | 06/22/10 | 0.1        | Committee | Correspondence to J. Sinclair regarding committee information request    |
| Jamie O'Connell  | 06/25/10 | 0.2        | Committee | Correspondence regarding committee information request                   |
|                  |          | <u>5.1</u> |           |  |

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional    | Date     | Hours      | Category                  | Explanation                                   |
|-----------------|----------|------------|---------------------------|---|
| Jamie O'Connell | 06/03/10 | 0.1        | Employee Benefits/Pension | Call with R. Higgins regarding pension motion |
|                 |          | <u>0.1</u> |                           |   |



**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional    | Date     | Hours      | Category         | Explanation              |
|-----------------|----------|------------|------------------|--------------------------|
| Jamie O'Connell | 06/04/10 | 0.3        | Fee Applications | Review May fee statement |
| Jamie O'Connell | 06/22/10 | 0.4        | Fee Applications | Review May fee statement |
| Jamie O'Connell | 06/25/10 | 0.3        | Fee Applications | Review May fee statement |
|                 |          | <u>1.0</u> |                  |                          |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional      | Date     | Hours | Category  | Explanation  |
|-------------------|----------|-------|-----------|--|
| Jamie O'Connell   | 06/01/10 | 1.5   | Financing | Conference call with management and counsel regarding exit financing       |
| Jonathan Kaufman  | 06/01/10 | 1.5   | Financing | Conference call with management and counsel regarding exit financing       |
| Alexander Lambert | 06/02/10 | 3.5   | Financing | Term Loan covenant comparables   |
| Jonathan Kaufman  | 06/02/10 | 1.0   | Financing | Exit financing comp analysis   |
| Michael Sperling  | 06/02/10 | 2.0   | Financing | Exit financing comp analysis   |
| Alexander Lambert | 06/03/10 | 4.2   | Financing | Term Loan covenant comparables   |
| Michael Sperling  | 06/03/10 | 3.8   | Financing | Term Loan covenant comparables   |
| Michael Sperling  | 06/03/10 | 0.6   | Financing | Covenant analysis  |
| Alexander Lambert | 06/04/10 | 0.3   | Financing | Internal team meeting to review analysis                                   |
| Alexander Lambert | 06/04/10 | 5.5   | Financing | Term Loan covenant comparables   |
| Jamie O'Connell   | 06/04/10 | 0.3   | Financing | Internal team meeting to review analysis                                   |
| Jamie O'Connell   | 06/04/10 | 0.2   | Financing | Call with E. Filon regarding exit financing                                |
| Jonathan Kaufman  | 06/04/10 | 0.3   | Financing | Internal team meeting to review analysis                                   |
| Jonathan Kaufman  | 06/04/10 | 0.2   | Financing | Call with E. Filon regarding exit financing                                |
| Jonathan Kaufman  | 06/04/10 | 0.4   | Financing | Review covenant analysis with internal team                                |
| Jonathan Kaufman  | 06/04/10 | 2.3   | Financing | Term Loan covenant comparables   |
| Jonathan Kaufman  | 06/04/10 | 1.0   | Financing | Term Loan covenant comparables   |
| Michael Sperling  | 06/04/10 | 0.3   | Financing | Internal team meeting to review analysis                                   |
| Michael Sperling  | 06/04/10 | 4.2   | Financing | Term Loan covenant comparables   |
| Michael Sperling  | 06/04/10 | 1.3   | Financing | Covenant analysis  |
| Michael Sperling  | 06/04/10 | 0.4   | Financing | Review covenant analysis with internal team                                |
| Jamie O'Connell   | 06/07/10 | 0.4   | Financing | Status meeting with J. Kaufman   |
| Jonathan Kaufman  | 06/07/10 | 0.4   | Financing | Status meeting with J. O'Connell   |
| Jamie O'Connell   | 06/08/10 | 2.0   | Financing | Call with E. Filon and Blackstone team regarding exit financing term sheet |
| Jamie O'Connell   | 06/08/10 | 0.3   | Financing | Review financial analysis  |
| Jamie O'Connell   | 06/08/10 | 0.3   | Financing | Call with management and counsel regarding exit financing                  |
| Jonathan Kaufman  | 06/08/10 | 2.0   | Financing | Call with E. Filon and Blackstone team regarding exit financing term sheet |
| Michael Sperling  | 06/08/10 | 2.0   | Financing | Call with E. Filon and Blackstone team regarding exit financing term sheet |
| Jamie O'Connell   | 06/09/10 | 1.1   | Financing | Call with E. Filon and Blackstone team regarding exit financing term sheet |
| Jamie O'Connell   | 06/09/10 | 0.2   | Financing | Review of financing analysis   |
| Jamie O'Connell   | 06/09/10 | 1.5   | Financing | Call with E. Filon and Kirkland regarding exit financing term sheet        |
| Jonathan Kaufman  | 06/09/10 | 1.1   | Financing | Call with E. Filon and Blackstone team regarding exit financing term sheet |
| Jonathan Kaufman  | 06/09/10 | 0.2   | Financing | Review of financing analysis   |
| Michael Sperling  | 06/09/10 | 1.1   | Financing | Call with E. Filon and Blackstone team regarding exit financing term sheet |
| Michael Sperling  | 06/09/10 | 0.2   | Financing | Review of financing analysis   |
| Jamie O'Connell   | 06/11/10 | 3.0   | Financing | Call with management and counsel regarding exit financing                  |
| Jonathan Kaufman  | 06/11/10 | 1.2   | Financing | Call with management and counsel regarding exit financing                  |
| Jonathan Kaufman  | 06/11/10 | 0.2   | Financing | Follow-up call with E. Filon regarding exit financing                      |
| Michael Sperling  | 06/11/10 | 1.2   | Financing | Call with management and counsel regarding exit financing                  |
| Michael Sperling  | 06/11/10 | 3.0   | Financing | Follow-up call with E. Filon regarding exit financing                      |
| Jamie O'Connell   | 06/15/10 | 0.2   | Financing | Correspondence regarding draft exit financing term sheet                   |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional      | Date     | Hours       | Category  | Explanation  |
|-------------------|----------|-------------|-----------|--|
| Jonathan Kaufman  | 06/15/10 | 0.2         | Financing | Correspondence regarding draft exit financing term sheet               |
| Jamie O'Connell   | 06/17/10 | 0.9         | Financing | Analysis of recent note issuances                                      |
| Jonathan Kaufman  | 06/17/10 | 3.0         | Financing | Analysis of recent note issuances                                      |
| Jonathan Kaufman  | 06/18/10 | 1.0         | Financing | Conference call with management and counsel regarding exit financing   |
| Jamie O'Connell   | 06/23/10 | 2.0         | Financing | Meetings/conference calls at Grace regarding exit financing            |
| Jonathan Kaufman  | 06/23/10 | 2.0         | Financing | Meetings/conference calls at Grace regarding exit financing            |
| Jamie O'Connell   | 06/24/10 | 0.7         | Financing | Conference call with management regarding draft financing presentation |
| Alexander Lambert | 06/25/10 | 1.0         | Financing | Internal team meeting to review rating agency presentation             |
| Jamie O'Connell   | 06/25/10 | 1.0         | Financing | Internal team meeting to review rating agency presentation             |
| Jonathan Kaufman  | 06/25/10 | 1.0         | Financing | Internal team meeting to review rating agency presentation             |
| Michael Sperling  | 06/25/10 | 1.0         | Financing | Internal team meeting to review rating agency presentation             |
| Alexander Lambert | 06/30/10 | 2.0         | Financing | Conference call with management and counsel regarding exit financing   |
| Jamie O'Connell   | 06/30/10 | 2.0         | Financing | Correspondence regarding draft exit financing term sheet               |
| Jonathan Kaufman  | 06/30/10 | 2.0         | Financing | Conference call with management and counsel regarding exit financing   |
|                   |          | <u>76.2</u> |           |  |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional       | Date     | Hours       | Category                | Explanation                             |
|--------------------|----------|-------------|-------------------------|---|
| Chris Yamamoto     | 06/03/10 | 3.0         | Non-Working Travel Time | Travel to Grace (Maryland)              |
| Chris Yamamoto     | 06/03/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)            |
| David Bradley      | 06/03/10 | 3.0         | Non-Working Travel Time | Travel to Grace (Maryland)              |
| David Bradley      | 06/03/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)            |
| Patrick Schumacher | 06/03/10 | 3.0         | Non-Working Travel Time | Travel to Grace (Maryland)              |
| Patrick Schumacher | 06/03/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)            |
| Chris Yamamoto     | 06/21/10 | 3.0         | Non-Working Travel Time | Travel to Grace (Maryland)              |
| Chris Yamamoto     | 06/21/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)            |
| David Bradley      | 06/21/10 | 3.0         | Non-Working Travel Time | Travel to Grace (Maryland)              |
| David Bradley      | 06/21/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)            |
| Patrick Schumacher | 06/21/10 | 3.0         | Non-Working Travel Time | Travel to Grace (Maryland)              |
| Patrick Schumacher | 06/21/10 | 3.0         | Non-Working Travel Time | Travel from Grace (Maryland)            |
| Alexander Lambert  | 06/23/10 | 3.0         | Non-Working Travel Time | Travel to Grace's offices in Maryland   |
| Alexander Lambert  | 06/23/10 | 3.5         | Non-Working Travel Time | Travel from Grace's offices in Maryland |
| Jamie O'Connell    | 06/23/10 | 3.0         | Non-Working Travel Time | Travel to Grace's offices in Maryland   |
| Jamie O'Connell    | 06/23/10 | 3.5         | Non-Working Travel Time | Travel from Grace's offices in Maryland |
| Chris Yamamoto     | 06/29/10 | 5.0         | Non-Working Travel Time | Travel to off-site meeting              |
| Chris Yamamoto     | 06/29/10 | 3.5         | Non-Working Travel Time | Travel from off-site meeting            |
| David Bradley      | 06/29/10 | 5.0         | Non-Working Travel Time | Travel to off-site meeting              |
| David Bradley      | 06/29/10 | 3.5         | Non-Working Travel Time | Travel from off-site meeting            |
| Katie Wu           | 06/29/10 | 5.0         | Non-Working Travel Time | Travel to off-site meeting              |
| Katie Wu           | 06/29/10 | 3.5         | Non-Working Travel Time | Travel from off-site meeting            |
| Patrick Schumacher | 06/29/10 | 5.0         | Non-Working Travel Time | Travel to off-site meeting              |
| Patrick Schumacher | 06/29/10 | 3.5         | Non-Working Travel Time | Travel from off-site meeting            |
|                    |          | <u>83.0</u> |                         |   |

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**JUNE 1, 2010 THROUGH JUNE 30, 2010**

| Professional     | Date     | Hours      | Category                      | Explanation   |
|------------------|----------|------------|-------------------------------|---|
| Jamie O'Connell  | 06/01/10 | 0.4        | Plan and Disclosure Statement | Company status update call with advisors on Plan issues   |
| Jonathan Kaufman | 06/01/10 | 0.4        | Plan and Disclosure Statement | Company status update call with advisors on Plan issues   |
| Michael Sperling | 06/01/10 | 0.4        | Plan and Disclosure Statement | Company status update call with advisors on Plan issues   |
| Jonathan Kaufman | 06/08/10 | 0.3        | Plan and Disclosure Statement | Call with management, counsel re: POR and motions pending |
|                  |          | <u>1.5</u> |                               |   |